GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:43
ANSWERED ON:25.04.2016
Employees Contributions to EPF
Arunmozhithevan Shri A.

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a)whether the retirement savings managed and overseen by the Employees Provident Fund Organisation (EPFO) has crossed Rs. 10 lakh crore mark, making it the eleventh largest pension fund in the world;
(b)if so, the details thereof;
(c)whether the EPF offers are expected to receive Rs. 1,15,000 crore of fresh accruals from employees contributions during the year 2015-16 and if so, the details thereof;
(d)whether the said contribution is likely to be 15 per cent higher than it had been originally estimated; and
(e)if so, the details thereof?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a) & (b): As per the Audited Consolidated Annual Accounts of Employees' Provident Fund Organization (EPFO) for the year 2014-15, the closing balance of Funds managed by EPFO is Rs. 6,34,174.33 crore.
Regarding EPFO being the eleventh largest pension fund in the world, no such information is available with EPFO.
(c): No, Madam. The fresh accruals in 2015-16 in the three Schemes framed under the Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 as per the revised estimates is Rs. 1,01,538.54 crore.
Contd..2/-

(d) & (e): The revised estimates for the year 2015-16 are projected to be 13.81 per cent higher than the Budget estimates. The details of revised estimates of the three Schemes are as under:
(i) Employees' Provident Funds (EPF) Scheme, 1952 : Rs. 71,398.25 crore
(ii) Employees' Pension Scheme (EPS), 1995: Rs. 29,000.00 crore
(iii) Employees' Deposit-Linked Insurance (EDLI) Scheme, 1976:
Rs 1,140.29 crore.

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